

**VENUWORKS
MANAGEMENT AGREEMENT**

This MANAGEMENT AGREEMENT ("Agreement"), made and entered into as of JUNE 1, 2026, by and between the City of Fort Pierce, with offices at 100 North U.S. 1, Fort Pierce Florida 34950 ("**CLIENT**") and VenuWorks of Fort Pierce, LLC, an Iowa limited liability corporation, with offices at 1615 Golden Aspen Road, Suite 107, Ames, IA 50010 ("**VENUWORKS**").

WHEREAS, **CLIENT** is the Owner of the Historic Sunrise Theatre, (hereinafter referred to as the "Facility"), a cultural and economic anchor located in Downtown Fort Pierce; and

WHEREAS, **VENUWORKS** is in the business of providing management and operation and marketing services to similar facilities and possesses the knowledge and expertise to manage and market the Facility; and

WHEREAS, **VENUWORKS** is a wholly owned subsidiary of VenuWorks, Inc. ("VWI"), and enjoys the benefits of a services contract with VWI for on-going support, guidance and consultation to be provided to **VENUWORKS** by VWI in the completion of **VENUWORKS'** responsibilities as defined herein, and;

WHEREAS, **CLIENT** has determined that entering into an agreement with **VENUWORKS** for the professional operation and management of the Facility will advance the City's goals of promoting economic vitality, community engagement, and cultural enrichment; and

WHEREAS, **CLIENT** finds that execution of this agreement serves a valid public purpose and is in the best interest of the residents and visitors of the City of Fort Pierce.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other considerations the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1

RETENTION OF VENUWORKS

CLIENT hereby retains **VENUWORKS** as an independent contractor for the purpose of performing the services described in this Agreement. Subject to the terms and conditions set forth herein, **VENUWORKS** agrees to provide management services in accordance with this Agreement, and consistent with policies approved by **CLIENT**. **VENUWORKS** agrees to use its best efforts to maximize revenues from use of the Facility, including, without limitation, marketing and sales and event production and promotion and otherwise managing the Facility in accordance with this Agreement. In providing these services **VENUWORKS** shall manage the Facility in accordance with sound business practices and industry standards.

The parties to this agreement acknowledge that the **CLIENT** will retain title and ownership of the Facility and that **VENUWORKS** will not acquire title to, any security interest in, or any rights of any kind in or to the Facility (or any income, receipts or revenues there from).

ARTICLE 2

COMMENCEMENT DATE AND TERM

2.1 Commencement Date and Term. This Agreement shall be for a term of five (5) fiscal years, commencing on October 1, 2026 (the "Commencement Date" for the initial term), with one (1) optional five-year extension exercisable only by **CLIENT** upon 90-day written notice prior to expiration.

For avoidance of doubt, **VENUWORKS** is authorized to perform operations and accrue fees beginning on June 1, 2026 as set forth in section 2.2, and the Transition Operations Period shall not be counted toward or modify the initial term.

2.2 Transition Operations Period. Beginning on June 1, 2026, and continuing through September 30, 2026 (the “Transition Operations Period”), **VENUWORKS** is authorized to perform operational services necessary to manage the Facility. The Base Management Fee described in Section 5.1 shall accrue and be payable monthly beginning June 1, 2026. Variable Management Fees, including food and beverage commissions under Section 5.2, shall accrue on actual gross sales occurring on and after June 1, 2026. CPI adjustments to the Base Management Fee shall first apply to the fiscal year beginning October 1, 2027.

2.3 Transition Operating Budget. Notwithstanding Sections 4.1 and 4.2, **CLIENT** shall submit to **VENUWORKS** a Transitional Operating Budget for June 1, 2026 through September 30, 2026 by May 15, 2026, as the Fiscal Year 2026 budget has already been set. The parties may mutually revise the Transitional Operating Budget as necessary during the Transition Operations Period.

2.4 Deposits and Payments. During the Transition Operations Period, **CLIENT** shall fund the Operating Account and Box Office Account consistent with Article 6 using the approved Transition Operating Budget. Monthly deficiency mechanics in Section 6.3 shall apply beginning June 1, 2026.

2.5 Applicability of Operational Obligations. For purposes of this Agreement, any obligations stated to occur “during the term” that are operational in nature (including but not limited to insurance, public records compliance, ADA, reporting, ticketing, and box office accounting) shall also apply during the Transition Operations Period unless explicitly stated otherwise.

ARTICLE 3

MANAGEMENT AGREEMENT

3.1 Provision of Services. During the term and any renewal term of this Agreement, **VENUWORKS** shall provide the services set forth in this Article 3.

3.2 Grant to VENUWORKS. During the term of this Agreement, **CLIENT** grants to **VENUWORKS** the exclusive right to manage, market, promote, operate and maintain the Facility, including food and beverage sales, sponsorship sales and advertising at the Facility,

all the proceeds of which shall accrue to **CLIENT**, subject to **CLIENT'S** right to terminate this Agreement as provided below.

3.3 **VENUWORKS' Responsibilities.** Beginning on the Commencement Date, and continuing through the term of the Agreement, **VENUWORKS** shall assume management responsibilities as set forth below. Where **VENUWORKS** is required to direct or arrange for services or material, **VENUWORKS** shall employ all persons performing such services or shall contract with a third party for the performance of such services.

3.3.1 **Marketing and Promotion.** **VENUWORKS** shall direct all marketing activities which shall be undertaken to maximize the use of the Facility by all persons, including independent promoters and Affiliates of **VENUWORKS** so as to provide maximum Revenue, as defined in Paragraph 3.3.14 below for the Facility and accessibility for the community to the Facility. **VENUWORKS** shall be responsible for ensuring that appropriate programs are booked into the Facility and that suitable media coverage is obtained and shall coordinate such efforts with **CLIENT**.

3.3.2 **Scheduling.** **VENUWORKS** shall develop and maintain all schedules for events held at the Facility and scheduling shall be accomplished in accordance with applicable law, and in a manner to maximize the use of the Facility to provide maximum Revenue for the Facility and accessibility for the community to the Facility. **VENUWORKS** shall use an event rental agreement acceptable in form to **CLIENT**. The parties understand and agree that **VENUWORKS** shall be empowered to negotiate event agreements as **CLIENT'S** agent, subject to **CLIENT'S** reasonable approval. **VENUWORKS** may deviate from standard rental rates when such negotiation is deemed by both parties to be in the best interests of the Facility. **CLIENT** may also require that reasonable dates and times be reserved or made available for City-sponsored, community, or public events.

3.3.3 **Food & Beverage / Concessions.** **VENUWORKS** shall be responsible for providing the food & beverage services at the Facility. The manager for the catering and concessions will be accountable to **VENUWORKS'** Facility Executive Director (or his/her designee) for meeting service, quality and financial standards (including the submission of financial statements and budgets) set by **CLIENT**.

3.3.4 **Capital Improvements and Facility Maintenance.** **VENUWORKS** will be

responsible for the performance of all facilities maintenance work. **VENUWORKS** will carry out work required of **CLIENT** which shall be limited to ordinary maintenance and repairs which do not increase the value or extend the life of an asset at the Facility. **CLIENT**'s obligation to provide structural repairs is limited to the repair of the existing foundation, walls, and roof and the existing portions of the electrical, plumbing, and mechanical system within such foundation, walls, and roof.

3.3.5 Custodial and Cleaning Services. **VENUWORKS** shall provide or cause to be provided all routine cleaning and janitorial services at the Facility.

3.3.6 Pest Control. **VENUWORKS** shall direct all necessary pest control services, whether performed by **VENUWORKS** or a pest control service engaged by **VENUWORKS**.

3.3.7 Trash Removal. **VENUWORKS** shall direct removal of all trash from the Facility and agrees that it shall not permit any employee, concessionaire or caterer to place refuse outside the buildings on the Facility, except in designated trash containers, the Facility of which shall be approved by **CLIENT**.

3.3.8 Operational Services **VENUWORKS** shall direct all services required to stage (set up and tear down) the Facility for each event, including but not limited to, services involving the stage area, sound system, lighting system, stage rigging, dressing area, stage equipment, loading in and loading out. **VENUWORKS** shall hire and manage all management staff, ticket sales personnel, ushers and other personnel required for the operation of the Facility, including but not limited to, ticket taking, novelty sales, program distributions and assistance to patrons generally, including the handicapped in compliance with the Americans with Disabilities Act and all other applicable accessibility requirements.

3.3.9 Ticket Sales. **VENUWORKS** shall direct all aspects of ticket sales for events and activities including computerized tickets, utilizing its national contract with Ticketmaster to provide state-of-the-art equipment and software to the Facility at no cost to the **CLIENT**. Ticket sales services shall include ordering, selling and accounting for tickets, reporting ticket revenues for a given event for each user of the Facility, cash, check, and credit card processing, complete auditing and accounting for each event, and providing an accounting of the event income and expenses within

ten days after each event is held. The amounts charged by the ticketing contractor for service charges, and the Facility's participation in revenues from these service charges, will be consistent with regional industry standards.

3.3.10 Security. **VENUWORKS** shall arrange for proper security for events at the Facility and for general security when events are not in progress. Such security may be provided by **VENUWORKS** or by contract, in its discretion. **VENUWORKS** shall review and coordinate exterior crowd management and traffic control with appropriate local authorities.

3.3.11 Licenses and Permits. **VENUWORKS** shall obtain and maintain all licenses and permits necessary for management and operation of the Facility, including but not limited to a liquor license and any required state approvals for food sales, subject to the local, state, and federal procedures for the granting of such licenses and permits.

3.3.12 Revenues; Bank Accounts and Payment of Operating Expenses. **VENUWORKS** shall be responsible for the collection of all Revenues and payment of Operating Expenses, as defined in Exhibit A, including payment and remittance of applicable sales taxes. As used herein, "Revenue" is defined as the total amount received by **VENUWORKS** or any other person or entity operating on **VENUWORKS'** behalf from third parties, directly or indirectly arising out of or connected with and on behalf of the Facility, including without limitation, transactions for cash, credit and credit card sales, less applicable sales taxes. **VENUWORKS**, in cooperation with **CLIENT**, shall establish two separate commercial bank accounts. These accounts shall be in the name of **VENUWORKS** and utilize **VENUWORKS'S** federal identification number. Signatories shall include those individuals as deemed appropriate by **VENUWORKS** and **CLIENT**. The names of the commercial accounts shall be the Operating Account and the Box Office Account. Revenues from the sale of tickets to events at the Facility shall be deposited by **VENUWORKS** in the Box Office Account. After payment from such ticket sales Revenues of all event-related expenses, and within twenty-four hours after the end of the event, **VENUWORKS** shall transfer the remaining event ticket sales Revenues to the Operating Account.

All other Revenues generated by use of the Facility and collected by

VENUWORKS shall be deposited in the Operating Account. **VENUWORKS** is authorized to make disbursements from the Box Office Account to promoters or performers in any amount due the performer or promoter as per contracts with them, and to pay budgeted Operating Expenses from the Operating Account. **CLIENT** shall be authorized at any time, to obtain information and records from the bank concerning such accounts and to inspect the same. These accounts shall be entirely independent of any **CLIENT** or City-held accounts, and under no circumstances shall **VENUWORKS** have access to or authority over any City funds. All financial transactions related to the Facility shall be conducted exclusively through the **VENUWORKS**-held accounts. All transfers of funds shall be tied to appropriate documentation and reporting, and made only in accordance with the approved budget and this Agreement. It shall be an Event of Default, as defined below, entitling **CLIENT** to terminate this Agreement, if **VENUWORKS** withdraws any money from the Operating Account or the Box Office Account except in accordance with this Agreement. Interest accrued in these accounts shall be revenue to the Facility and belong to **CLIENT**.

3.3.13 Petty Cash and Change Funds: **VENUWORKS** and **CLIENT** agree that any and all petty cash and change funds shall belong to the **CLIENT**. These funds will be returned to the **CLIENT** at the end of the contract term.

3.3.14 Cash Discrepancies: **VENUWORKS** will be responsible for any cash discrepancies resulting from errors made in making change at cash sale points.

3.3.15 Staffing: **VENUWORKS** shall be responsible for supervision and direction of all personnel staffing at the Facility. All Facility staff will be in the employment of **VENUWORKS**. All expenses associated with the employment of staff will be considered operating expenses of the Facility. Pre-employment and relocation expenses must be pre-approved by **CLIENT**. **CLIENT** has the right to participate in the recruitment, interviewing, and hiring of the Executive Director of the Facility, including the creation of a recruiting task force to work with **VENUWORKS** in the hiring process.

3.3.16 Additional Duties. **VENUWORKS** shall also be required to provide, on a timely basis, information, data, and solutions to project issues as may be reasonably

requested by **CLIENT**, together with such other services consistent herewith as **CLIENT** may reasonably require.

3.3.17 Use of **CLIENT** Equipment. **VENUWORKS** will use equipment at the Facility in performance of its obligations hereunder. Prior to opening the Facility, **CLIENT** and **VENUWORKS** will conduct an inventory of Facility equipment to be used by **VENUWORKS** during this Agreement. **CLIENT** has identified that certain equipment currently in use at the Facility is being rented. **CLIENT** does not intend to continue such rental arrangements and shall not be responsible for the cost or continuation of any equipment rentals beyond the commencement of this Agreement. **VENUWORKS** shall be responsible for identifying any additional equipment needs and, subject to **CLIENT** approval and budget availability, may propose alternatives for purchase or lease. Any new equipment acquired for use at the Facility shall be documented and, if purchased with **CLIENT** funds, added to the Facility inventory.

3.3.18 Community and Stakeholder Coordination. **VENUWORKS** shall use reasonable efforts to coordinate with the Sunrise Theatre Foundation and other community partners identified by **CLIENT**, in order to support community engagement.

3.3.19 Advisory Committee Input. **VENUWORKS** acknowledges that **CLIENT** may appoint an Advisory Committee related to the Facility. **VENUWORKS** shall:

- (a) provide Advisory Committee with regular operating reports as reasonably requested by **CLIENT**;
- (b) attend Advisory Committee meetings upon reasonable notice; and
- (c) consider and, where practicable, incorporate recommendations into Facility operations.

The Advisory Committee shall be advisory only and shall not have authority to bind **CLIENT** or **VENUWORKS**.

3.4 Written Powers Reserved to **CLIENT**. **VENUWORKS** shall obtain **CLIENT**'s prior written approval in connection with the following:

- (a) The Annual Budget;
- (b) The Business Plan, as defined below;

- (c) Any expenditure for personnel or equipment in excess of budget; and
- (d) Any booking of events involving risk of **CLIENT** funds.

As used herein the phrase “**CLIENT** approval” shall mean approval by the City Commission.

- 3.5 Relationship of Parties. **VENUWORKS** is an independent contractor of **CLIENT** and shall not be deemed to be an employee, joint venturer, or partner of **CLIENT** except for those matters which are specifically addressed in this Agreement.
- 3.6 Business Plan. Within sixty (60) days after the date of this Agreement, **VENUWORKS** shall submit to **CLIENT** a complete business plan addressing the Transition Operations Period and for the fiscal year ending September 30, 2026 (the "Business Plan") to be adopted by **CLIENT** and followed by **VENUWORKS**. The Business Plan shall be subject to the prior written approval of **CLIENT**. The Business Plan shall be a marketing plan and a projection of Revenues and Operating Expenses for the year and shall include an analysis of the basis and assumptions underlying each line item of Revenues and Operating Expenses. **VENUWORKS** shall submit a Business Plan on an annual basis and shall deliver the same to **CLIENT** simultaneously with the delivery of the Annual Budget. The Business Plan shall in no way become a performance obligation for either **CLIENT** or **VENUWORKS** but serve as a management blueprint to monitor **VENUWORKS'** performance.
- 3.7 Relationship with **CLIENT**: **VENUWORKS** shall provide all of its Management Services in a manner which shall ensure full compliance with all **CLIENT** requirements.

ARTICLE 4

ANNUAL BUDGET

4.1 Delivery of Budget By April 1 each year during the Initial Term, **VENUWORKS** shall submit to **CLIENT** a proposed annual operating budget for the ensuing fiscal year, listing all projected Revenues and Operating Expenses by category, broken down by month, with explanations and assumptions for each Revenue and Operating Expense line item. For the first year of operations, **VENUWORKS** shall submit the proposed Annual Budget for Fiscal Year 2027 no later than May 15, 2026, to **allow for CLIENT** review and approval prior to October 1, 2026. The proposed annual budget shall include a proposed rent structure for events proposed to take place in the Facility for the ensuing year.

4.2 Review of Budget. The proposed annual budget shall be reviewed by **CLIENT** in accordance with **CLIENT'S** budget approval process. Upon approval by **CLIENT**, the proposed annual budget shall become the final annual budget (the "Annual Budget") for the year. If **CLIENT** objects to the proposed annual budget or any part thereof, **VENUWORKS** shall be obligated to promptly respond to each such objection and revise the proposed annual budget in connection therewith.

4.3 Revision of Annual Budget. **VENUWORKS** and **CLIENT** may revise the Annual Budget at any time by mutual written agreement.

4.4 Certified Statements. **VENUWORKS** shall deliver to **CLIENT**, within twenty (20) days after the end of each calendar month and within forty-five (45) days after the end of each fiscal year, a true and correct statement, certified as true and correct by **VENUWORKS'S** Facility Executive Director, of all Revenues and Operating Expenses of the preceding calendar month and fiscal year, together with any reasonable supporting documentation requested by **CLIENT**. **VENUWORKS** shall provide an accounting of each event held at the Facility in said monthly reports for the preceding calendar month.

ARTICLE 5

THE MANAGEMENT FEES

5.1 Base Management Fee. Beginning June 1, 2026, CLIENT shall pay VENUWORKS a base management fee of \$7,000 (seven thousand dollars) per month. Beginning October 1, 2027, and each fiscal year thereafter during the Initial Term, the base fee amount shall be increased by a percentage equal to the increase in the Consumer Price Index for the previous fiscal year. Payments for Base Management Fees shall be drawn by VENUWORKS from the Operating Account on the last day of the month for which the fee is earned, with CLIENT funding the Operating Account in accordance with Section 6.1. VENUWORKS shall not draw the Base Management Fee from the Operating Account until CLIENT has reviewed and approved the corresponding monthly invoice and supporting documentation. CLIENT shall complete such review promptly upon receipt.

5.2 Variable Management Fee:

5.2.1 Food and Beverage. Beginning June 1, 2026, CLIENT shall pay to **VENUWORKS** a Variable Management Fee, over and above the Base Management Fee, equal to 10% of annual gross food and beverage sales. Gross revenues shall be deposited into the Operating Account. VENUWORKS shall, on a monthly basis, provide an accounting of said gross revenue to the satisfaction of CLIENT, and shall be entitled to payment of its Variable Management Fee directly from the Operating Account immediately thereafter. Payment will be due to VENUWORKS in accordance with Section 6.2.

5.3 Concession Services Equipment Investment. **VENUWORKS** will make an investment of \$50,000 (Fifty Thousand dollars) to improve the services and increase the capacity of concession services equipment at the Facility. To ensure proper accounting, **VENUWORKS** will deposit the necessary funds into the Operating Account within ten (10) days of each investment decision and will fund the expenses from the Operating Account. All assets purchased with this investment will become the property of **CLIENT** and will be amortized over the initial period of the contract (December 31, 2030). In the event this Agreement is terminated for any reason prior to the end of the initial period of the contract, **CLIENT** shall repay the remaining unamortized balance due to **VENUWORKS**. Approval of specific items to be purchased with the investment will be determined to the mutual satisfaction of both **VENUWORKS** and **CLIENT**.

5.4 Financial Guarantee. **VENUWORKS** will provide a limited guarantee for the annual net operating income against the Approved Budget for each fiscal year (as described in Article 4). The net operating income is defined as the difference between total revenues and total expenses prior to management fees/commissions, and prior to any non-operating expenses not previously listed in the Annual Budget assigned by the **CLIENT**. In the event the net operating income fails to achieve the budgeted amount for a given fiscal year, VenuWorks will refund 100% of the shortfall, not to exceed 50% of the total commissions accrued for the year. **VENUWORKS** shall have no obligation to fund operating expenses.

ARTICLE 6
PAYMENT OF MANAGEMENT FEES,
AND OPERATING EXPENSES

6.1 Deposit of Funds. On the first business day of each month beginning June 1, 2026 and continuing through the Transition Operations Period and the Initial Term and any renewal term of this Agreement, **CLIENT** will deposit the following sums into the **VENUWORKS** Operating Account:

- (a) an amount equal to the estimated deficit, if any, as defined below, for such month as set forth in the approved Transitional Operating Budget (June–September 2026) or the Annual Budget (thereafter); and
- (b) the Base Management Fee for the current month and Variable Management Fee for prior month.

Deposits made under this Section 6.1 constitute prefunding of **VENUWORKS**'s fees and Operating Expenses; the actual payment to **VENUWORKS** shall occur when **VENUWORKS** draws the funds in accordance with Article 5. Deposits shall equal the amounts budgeted for that month as reflected in the approved Annual Budget or Transitional Operating Budget. **VENUWORKS** may not draw any Base Management Fee or Variable Management Fee until **CLIENT** has reviewed and approved the corresponding invoice and supporting documentation in accordance with Article 5.

6.2 Management Fees **VENUWORKS** will invoice **CLIENT** and **CLIENT** will, within forty-five (45) days, pay **VENUWORKS** all management fees payable with respect to the current calendar month in accordance with Florida Statute 218.74.

6.3 Insufficient Funds. In the event that the **VENUWORKS** Operating Account is insufficient to cover the Operating Expenses plus the Base Management Fee and any Variable Fee, if any, due and payable during a month (the "Monthly Deficiency"), then the Monthly Deficiency shall be paid by **CLIENT** into the **VENUWORKS** Operating Account not later than five (5) working days after **CLIENT'S** receipt of the Monthly Statement. If the amounts deposited by **CLIENT** in the **VENUWORKS** Operating Account exceeded the amounts required to pay the Operating Expenses plus the Fees in any month such positive balance shall be credited against **CLIENT'S** obligation to make future deposits into the **VENUWORKS** Operating Account.

6.4 Monthly Meetings. Representatives of **VENUWORKS'** on-site management and the **CLIENT** shall meet each month to review revenues and operating expenses for the prior calendar month. **VENUWORKS** corporate representatives shall meet quarterly with the **CLIENT** to monitor performance and discuss operations.

6.5 Performance Indicators. **VENUWORKS** will submit monthly financial performance ratios to **CLIENT** in accordance with Exhibit B.

ARTICLE 7

GENERAL TERMS AND CONDITIONS

7.1 Representation of CLIENT. **CLIENT** hereby represents and warrants to **VENUWORKS**, as an inducement to **VENUWORKS** entering into this Agreement; (1) that it is **CLIENT'S** intent that the Facility will be permitted to be open to the paying public on a daily basis in a manner consistent with industry practices, (2) that the **CLIENT** Board has sufficient authority to enter into this Agreement; and (3) that **CLIENT** possess the resources to ensure the on-going financial support of the Facility operation as approved by the City Commission during the annual budget process.

7.2 Representation of VENUWORKS. **VENUWORKS** hereby represents and warrants

to **CLIENT** on its own behalf and on behalf of its shareholders, officers, directors and employees, that **VENUWORKS** is fully capable of providing services as outlined in this Agreement.

7.3 Standard of Operation. **VENUWORKS** represents and warrants to **CLIENT** that it shall maintain an efficient and high-quality operation at the Facility comparable to other similar facilities and containing facilities similar to those of the Facility.

7.4 Accounting Records, Reports and Practices.

7.4.1 Public Records. **VENUWORKS** shall abide by all public records laws, and specifically:

- (a) Keep and maintain public records required by the public agency to perform the service.
- (b) Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.

- (d) Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 772-467-3065, publicrecords@cityoffortpierce.com, 100 N. US HIGHWAY 1, FORT PIERCE, FL 34950.

- 7.4.2 Maintain Records. **VENUWORKS** shall maintain accounting records relating to the Facility using accounting practices in accordance with generally accepted accounting principles consistently applied.
- 7.4.3 Internal Financial Controls. **VENUWORKS** shall establish internal financial control policies and practices which are in accordance with generally accepted standards in the industry and reasonably acceptable to **CLIENT**.
- 7.4.4 CLIENT Access. **CLIENT** shall have unlimited access to all accounting records and supporting documentation of **VENUWORKS** relating to the Facility during the term and any renewal term of this Agreement and for a

period of three (3) years thereafter. Such right to access shall be exercised in a reasonable manner.

7.5 Default, Right to Cure. It shall be an event of default ("Event of Default") hereunder if either party hereto:

(i) fails to pay or deposit sums due by one party to the other within seven (7) days after written notice by the other of such failure, or (ii) fails to perform or comply with any other obligation of such party hereunder within thirty (30) days after written notice by the other of such failure (which notice shall specify, in sufficient detail, the specific circumstances so as to give the defaulting party adequate notice and the opportunity to cure the same); provided however, that if the default is of a nature that it cannot be cured within thirty (30) days, then the defaulting party shall not be deemed in default hereunder if it commences to cure the default within ten (10) days after the effective date of the notice of such default and diligently proceeds to cure such default within ninety (90) days after the effective date of notice.

7.6 Termination Without Cause. Either party may terminate within one hundred twenty (120) days' prior written notice without cause.

7.7 Termination for Cause. Either party may terminate this Agreement if the other is in default, and has not met the deadlines for curing, or undertaking steps to cure the default, as described in Section 7.5 of this Agreement. In the event of default, the non-defaulting party shall provide the defaulting party with five (5) business days of its intention to terminate the Agreement due to the uncured default. In the event of early termination for any reason, **CLIENT** shall pay to **VENUWORKS** all amounts owing hereunder and accrued through the date of termination.

7.8 Jurisdiction. The parties submit to the jurisdiction of the courts sitting in St. Lucie County with respect to any claim or proceeding arising out of or related to this Agreement.

7.9 Waiver of Jury Trial. **EACH OF THE PARTIES IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING IN ANY JURISDICTION BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

7.10 Insurance.

7.10.1 Employment Matters. In connection with the employment of its employees, **VENUWORKS** shall pay all applicable social security, re-employment, worker's compensation or other employment taxes or contributions of insurance, and shall comply with all federal and state laws and regulations relating to employment generally, minimum wages, social security, re-employment insurance and workers' compensation. **VENUWORKS** shall indemnify and hold harmless the **CLIENT** from all costs, expenses, claims or damages resulting from any failure of **VENUWORKS** to comply with this Section.

7.10.2 Insurance Requirements:

7.10.2.1 Workers Compensation Insurance: **VENUWORKS** shall purchase and maintain during this contract, workers' compensation insurance in accordance with state statutory requirements and employer's liability insurance with limits of not less than \$500,000 per accident and per employee for bodily injury.

7.10.2.2 General Liability Insurance: **VENUWORKS** shall purchase and maintain during this contract, commercial general liability insurance including liquor liability insurance on a per occurrence basis with limits of liability not less than \$1,000,000 per occurrence / \$2,000,000 in aggregate for Bodily Injury, Personal Injury, and Property Damage. Policy coverage shall include Premises and Operations, Products and Completed Operations, less inclusive and no more restrictive than the coverage provided by a standard Commercial General Liability Policy form (ISO CG0001) with standard Bodily Injury and Property Damage exclusions, and standard Personal and Advertising Injury exclusions. Any additional exclusion shall be clearly identified on the Certificate of Insurance and shall be subject to the approval of **CLIENT** and **VENUWORKS**. The insurance required by this contract shall be written on non-assessable insurance companies licensed to do business in the State of Florida and currently rated "A-" or better by the A.M. Best Company.

7.10.2.3 Automobile Liability Insurance: **VENUWORKS** shall purchase and maintain during this contract, automobile liability insurance on a per occurrence basis with either a combined limit of at least \$1,000,000 per occurrence for bodily injury and property damage. Coverage shall include any owned, all hired and non-owned motor vehicles used in the performance of this contract by **VENUWORKS** or its employees. The insurance required by this contract shall be written on non-assessable insurance companies licensed

to do business as an admitted carrier in the State of Florida and currently rated “A” or better by the A.M. Best Company.

7.10.2.4 Umbrella and Excess Liability Insurance: **VENUWORKS** shall purchase and maintain during this Agreement an umbrella and excess insurance policy on a per occurrence basis with limits of liability of not less than \$5 million per occurrence / \$5 million in aggregate. Any umbrella and excess insurance shall be written on a per occurrence basis on a pay on behalf form providing the same coverage and endorsements required of the primary policies.

7.10.2.5 Property Insurance: **CLIENT** will maintain property insurance coverage on the Facility itself. **VENUWORKS** shall assume all risks for loss of or damage to its own property at the Facility and **VENUWORKS** may maintain such insurance, at its sole expense, as it deems necessary to protect its own property.

7.10.2.6 Subcontractors: **VENUWORKS** shall require all its subcontractors who perform work and / or services under this contract to meet appropriate insurance requirements as reasonably required by **CLIENT**

7.10.2.7 Deductibles and Self-Insured Retention: Any policy deductible or self-insured retention must be declared on the Certificate of Insurance and shall be subject to the approval of the **CLIENT**.

7.10.2.8 Reserved:

7.10.2.9 Proof of Insurance: **VENUWORKS** shall furnish **CLIENT** with Certificates of Insurance and a copy of the policies if requested by **CLIENT**. The name of the project or contract shall be listed on the certificates of insurance along with any deductible or self-insured retention. Before commencing any performance under this Contract, **VENUWORKS** shall deliver all the Certificates of Insurance to **CLIENT** certifying that the policies stipulated above are in full force and effect. All insurance shall remain in effect during the life of the contract.

7.10.3 Insurance Cancellation or Material Change Notice: The certificates of insurance shall state that the insurance company will provide thirty (30) days written notice prior to cancellation or non-renewal. The notice will be sent by **VENUWORKS** to the **CLIENT**, via standard or electronic mail.

7.10.4 Reserved

7.10.5 Cooperation: Each party agrees to cooperate fully with the other in promptly providing such insurance underwriting and other information as may be necessary or appropriate to obtaining and maintaining the insurance described herein. The parties further agree to cooperate with the insurance companies and agents by responding promptly to their reasonable requests.

7.10.6 Releases: **VENUWORKS** and **CLIENT** expressly waive all rights and claims they may have against the other, their subsidiaries and affiliates for loss or damage arising or resulting from the operation at the Facility caused by fire or other perils, but only to the extent covered by insurance. Each insurance policy procured by **VENUWORKS** and **CLIENT** shall affirmatively state that it will not be invalidated because the insured waived its rights of recovery against any party prior to the occurrence of a loss.

7.10.7 Crime Insurance. During the term of this Agreement **VENUWORKS** shall maintain Crime Insurance, with an insurer acceptable to **CLIENT** (such acceptance by **CLIENT** not to be unreasonably withheld or delayed), providing at least the following coverage in at least the amounts set forth below for each coverage:

- (a) Employee Dishonesty - \$500,000;
- (b) Depositor's Forgery - \$500,000;
- (c) Money & Securities - \$500,000 (each, "Inside" and "Outside")
- (d) Computer Theft - \$500,000;
- (e) Wire Transfer Fraud - \$500,000;

provided, however, that if such coverage is provided on a "blanket" limit basis, a blanket limit of \$500,000 shall be considered to be sufficient to comply with this provision. The policy shall include an endorsement providing that any "employee" of **VENUWORKS** shall not be deemed to also be an "employee" of **CLIENT** for purposes of the coverage afforded under the Employee Dishonesty coverage part.

CLIENT shall be a Loss Payee (as its interests may appear) under such policy, which policy shall be written to apply to the Crime exposures arising under or in connection with this Agreement, and not to any other unrelated Crime exposures incurred by **VENUWORKS** or **CLIENT** under any other similar agreements or otherwise.

7.10.8 Insurance Cost: The cost of providing insurance hereunder shall be an Operating Expense, regardless of which party procures the coverage.

7.10.9 Insurance Terms. Insurance terms not otherwise defined in this Agreement shall be interpreted consistent with insurance industry usage.

7.10.10 Tort Liability Limit Insurance referenced in this Agreement, except Workers Compensation/Employers Liability, shall list both **VENUWORKS** and **CLIENT** as named insureds.

7.11 Hold Harmless. **VENUWORKS** shall indemnify and save harmless **CLIENT**, its officers, directors, trustees, its agents, representatives and any affiliated or related entities, from all liability arising out of the negligent acts or omissions of **VENUWORKS**.

7.10 Damage to and Destruction of the Facility. If all or part of the Facility is rendered unusable by damage from fire and other casualty which, in the reasonable opinion of **CLIENT**, cannot be substantially repaired under applicable laws and governmental regulations within 180 days from the date of such casualty (employing normal construction methods without overtime or other premium), then **CLIENT** shall notify **VENUWORKS** thereof. In such case, either **CLIENT** or **VENUWORKS** may elect to terminate this Agreement as of the date of such casualty by written notice delivered to the other not more than 60 days after receipt by **VENUWORKS** of **CLIENT'S** notice concerning the reconstruction.

7.13 Employees.

7.13.1 Employees of VENUWORKS. All persons engaged at the Facility in operating any of the services hereunder shall be the sole and exclusive employees of **VENUWORKS** and shall be paid by **VENUWORKS**, except for those individuals employed or utilized by subcontractors of **VENUWORKS**, as provided for in this Agreement but in no event deemed an employee of **CLIENT**. Incumbent **CLIENT** employees and **CLIENT** administrative contractors (Exhibit C) working at the Facility shall be offered the opportunity to continue in their positions as **VENUWORKS** employees for a ninety (90) day evaluation period. At the end of the probation period, employees who have performed satisfactorily will be offered continued employment in the Facility by **VENUWORKS**. In connection with the employment of its employees, **VENUWORKS** shall pay all applicable social security, reemployment insurance, worker's compensation or other employment taxes or contributions to insurance plans, and retirement benefits, and shall comply with all federal and state laws and regulations relating to employment generally, minimum wages, social

security, reemployment insurance and worker's compensation, and shall defend, indemnify and save **CLIENT** harmless from any responsibility therefore. **VENUWORKS** shall comply with all applicable laws, ordinances and regulations including, without limitation, those pertaining to human rights and non-discrimination. Notwithstanding any provision of this Agreement to the contrary, this Agreement may be canceled or terminated by **CLIENT** for a violation of this paragraph.

7.13.2 Employee Expense. All costs of employment of Facility employees incurred by **VENUWORKS** shall be an operating expense of the Facility. **CLIENT** and **VENUWORKS** will work together to assure a positive and productive working environment at the Facility.

7.13.3 Employee Standards. **VENUWORKS** will employ trained and neatly uniformed employees and said employees shall conduct themselves at all times in a proper and respectful manner. Any dismissal shall be in accordance with **VENUWORKS'** corporate policy and applicable federal, state or local laws which may be in effect and, further, shall be in compliance with applicable union or labor organizational agreements which may be in effect at the time of said dismissal and **VENUWORKS** shall defend, indemnify and save **CLIENT** harmless from any claim, cause of action, expense (including attorneys' fees) lost, cost or damage of any kind or nature arising there from, except in the case of express written direction from **CLIENT**.

7.13.4 Volunteers. **VENUWORKS** shall make reasonable efforts to incorporate the Facility's existing volunteers into its operations, as listed in Exhibit D. While **VENUWORKS** is not required to retain any specific volunteer, it will work in good faith to support a volunteer program aligned with operational needs and community engagement goals.

7.12 Availability of Facility. **VENUWORKS** agrees that, except as a result of full or partial destruction of the Facility, the Facility will be made available for all events scheduled therein and **VENUWORKS** agrees to defend, indemnify and save **CLIENT** harmless from and against any and all claims, causes of action, expenses (including attorneys' fees) losses, costs and damages arising from the failure of the Facility to be available in the condition necessary for the conduct of such events for scheduled events due to the negligence or willful misconduct of **VENUWORKS**, its agents, servants, employees or contractors of any

tier, and in such case, **VENUWORKS** shall pay to **CLIENT** the estimated Revenues, less Operating Expenses, for such event within five (5) days after the event was to have taken place.

7.5 No Payment by **CLIENT**. Notwithstanding anything in this Agreement or exhibits hereto to the contrary, **CLIENT** shall not be obligated to reimburse **VENUWORKS** as Operating Expenses or otherwise for costs and expenses (including attorneys, fees) for litigation which is covered by **VENUWORKS'** defense and indemnification obligations set forth in Sections 7.12 and 7.13 above.

7.6 Compliance with Laws. **VENUWORKS** will comply with all federal, state and local ordinances, statutes, rules and regulations as they relate to the operation of the Facility. **VENUWORKS'** failure to comply with such ordinances, statutes, rules and regulations relating to the Facility shall be an Event of Default under this Agreement and shall entitle **CLIENT** to terminate this Agreement pursuant to the provisions of Section 7.5 hereof. **VENUWORKS** agrees that it shall not be entitled to claim litigation costs (including attorneys' fees) as Operating Expenses pursuant to Subparagraph (1) of Exhibit A with regard to its rules and obligation to comply with ordinances, statutes, and regulations as set forth herein.

7.167 Non-waiver. The failure of either party at any time to enforce a provision of this Agreement shall in no way constitute a waiver of the provision, nor in any way affect the validity of this Agreement or any part hereof, or the right of such party thereafter to enforce each and every provision hereof.

7.8 Amendment. The parties may amend this Agreement only by written agreement executed by the parties.

7.19 Assignment. Neither party may assign or transfer this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the other party. **VENUWORKS** hereby acknowledges it is the intent of **CLIENT** to transfer ownership and operational responsibility of the Facility to the Fort Pierce Redevelopment Agency, a dependent special district of the City of Fort Pierce, Florida (the "FPRA") during the term of this Agreement. **VENUWORKS** hereby agrees and consents to the assignment of this Agreement to the FPRA by **CLIENT**. The parties agree the assignment of this Agreement will be formalized and documented by a written instrument upon the transfer of ownership of the Facility.

7.20 Choice of Law. The laws of the State of Florida shall govern the rights and obligations of the parties under this Agreement.

7.21 Severability. Any provision of this Agreement decreed invalid by a court of competent jurisdiction shall not invalidate the remaining provisions of this Agreement.

7.22 Notices. Any notice required herein shall be in writing and shall be deemed effective and received (a) upon personal delivery; (b) five (5) days after deposit in the United States mail, certified mail, return receipt requested, postage prepaid; or (c) one (1) business day after deposit with a national overnight air courier, fees prepaid, to **VENUWORKS** or **CLIENT** at the following addresses:

If to **CLIENT**: City of Fort Pierce
 100 North U.S. 1
 Fort Pierce, FL 34950
 Attention: City Manager

With a Copy to:
City Attorney
100 North U.S. 1
Fort Pierce, FL 34950

If to **VENUWORKS**: VenuWorks of Fort Pierce, LLC
 1615 Golden Aspen Dr, Suite 107
 Ames, IA 50010
 Attention: CEO

Either party may designate an additional or another representative or address for notices upon giving notice to the other party pursuant to this paragraph. For the purposes of this Agreement, "business day" shall mean a day which is not a Saturday, a Sunday or a legal holiday of the United States of America.

7.23 Representatives. **CLIENT'S** representative to **VENUWORKS** in connection with Facility operations shall be **CLIENT** Board of Directors or its designee, and the **VENUWORKS** representative shall be **VENUWORKS'** on-site Executive Director at the Facility.

7.224 Force Majeure. Neither party shall be obligated to perform hereunder, and neither shall be deemed to be in default, if performance is prevented by fire, earthquake,

flood, act of God, riot, civil commotion or other matter or condition of like nature, including the unavailability of sufficient fuel or energy to operate the Facility, or any law, ordinance, rule, regulation or order of any public or military authority stemming from the existence of economic controls, riot, hostilities, war or governmental law and regulations.

7.25 Sovereign Immunity. **CLIENT** is entitled to sovereign immunity protections under Section 768.28, Florida Statutes. Nothing herein shall be construed to be a waiver of sovereign immunity or to increase any limits therein.

7.26 E-Verify. All requirements of Section 448.095, Florida Statutes, shall be complied with by **VENUWORKS**. In accordance with, Section 448.095, Florida Statutes, **VENUWORKS** shall register with and utilize the E-Verify System operated by the United States Department of Homeland Security to verify the employment eligibility of all new employees hired during the term of the Agreement and shall expressly require any subcontractors performing work or providing services pursuant to this Agreement to likewise utilize the E-Verify System to verify the employment eligibility of all new employees hired by the subcontractor during the term of this Contract. If **VENUWORKS** enters into a contract with a subcontractor performing work or providing services on its behalf, **VENUWORKS** shall also require the subcontractor to provide an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien.

Information on registration for and use of the E-Verify System can be obtained via the internet at the Department of Homeland Security Web site: <http://www.dhs.gov/E-Verify>.

VENUWORKS shall, upon request, provide evidence of compliance with this provision to the CITY. An agreement terminated pursuant to Section 448.095 is not a breach of contract and may not be considered as such. If the CITY terminates this Agreement with a CONTRACTOR, the CONTRACTOR may not be awarded a public contract for at least one (1) year after the date on which the contract was terminated. **VENUWORKS** is liable for any additional costs incurred by the CITY as a result of the termination of this Agreement under Section 448.095, Florida Statutes.

7.27 Integration. This Agreement and all appendices and exhibits hereto embody the entire agreement of the parties relating to the services to be provided hereunder. There are no promises, terms, conditions or obligations other than those contained herein, and this Agreement shall supersede all previous communications, representations or agreements,

either oral or written, between the parties hereto.

Exhibits hereby integrated hereto are:

Exhibit A: Operating Expenses

Exhibit B: Financial Ratios

Exhibit C: List of **CLIENT** Employees and Administrative Contract Employees

Exhibit D: List of **CLIENT** Volunteers

Exhibit E: Human Trafficking Affidavit

If the terms of this Agreement and any exhibit are inconsistent, the terms of the Agreement shall control.


7.28 Section Headings. Section headings in this Agreement are for convenience only and shall have no effect on the interpretation of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

For **CLIENT**

BY DATE
Its _____

For **VENUWORKS**

 5/1/2026

By: ~~Steven L. Peters~~ DATE
Its: ~~CEO~~
MICHAEL SILVA
CHIEF OPERATING OFFICER

EXHIBIT A

Operating Expenses

The term "Operating Expenses" shall mean the following and shall be, in all cases, subject to the Annual Budget:

- On-the-job payroll cost, including wages paid to employees and the cost of paid holidays, vacations, severance benefits, sick leave and other compensation and benefits; cost of training; payroll processing costs;
- Employer contribution costs in relation to employees carried on the on-the-job payroll mentioned in the foregoing clause (a), of every nature whatsoever, including but not limited to, social security, reemployment insurance, benefits for:
- Medical and hospital care, disability, death, termination, retirement or pension, or insurance or annuity contracts to provide any of the foregoing and all payments, other than those referred to in the foregoing clause (a), required under any collective bargaining agreement to which VenuWorks is a party, or under any state or federal law or any regulations promulgated thereunder;
- Cost of medical and security examination for employees on the on-the-job payroll;
- Cost of purchasing, renting, maintaining and cleaning uniforms;
- Cost of equipment, materials and supplies, including the cost of installation thereof;
- Cost of insurance, required bonding, permits, licenses and fees;
- Cost of property, business, privilege, sales and all taxes;
- Cost of marketing, promotions, advertising, and employee travel & training;
- Cost of necessary outside professional services, upon prior written approval by the client;
- Cost of the commodities, (i.e. Foodstuffs purchased for resale to the public);
- Cost of utilities;
- Base management fees;
- Cost of installation of additional equipment and replacements thereof;
- Cost of ordinary maintenance and repair of the facility and the equipment, and ordinary housekeeping;
- All costs related to VenuWorks corporate staff travel, lodging, and supply costs incurred in connection with servicing the client's needs at location.